

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 8/31/2007

	As of <u>8-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 170,803,118	\$ 178,712,804
INTERNATIONAL EQUITIES	103,609,640	113,825,061
DOMESTIC FIXED INCOME	926,239,785	911,430,811
REAL ESTATE	85,046,045	83,827,121
INVESTED CASH (NOTE 1)	<u>7,398,543</u>	<u>4,030,856</u>
TOTAL INVESTMENTS	1,293,097,131	1,291,826,653
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,119,080	8,772,692
MISCELLANEOUS RECEIVABLE	<u>717</u>	<u>1,569</u>
TOTAL RECEIVABLES	8,119,797	8,774,261
OTHER ASSETS		
OPERATING CASH	<u>8,872</u>	<u>26,046</u>
TOTAL ASSETS	<u>\$ 1,301,225,800</u>	<u>\$ 1,300,626,960</u>
LIABILITIES:		
ACCOUNTS PAYABLE	4,997	7,015
ACCRUED EXPENSES	14,963	14,310
INVESTMENT EXPENSE PAYABLE	<u>648,030</u>	<u>648,030</u>
TOTAL LIABILITIES	667,990	669,355
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,299,957,605	1,200,779,620
CASH IN DURING YEAR (NOTE 3)	0	4,500,000
CASH OUT DURING YEAR (NOTE 4)	5,000,000	26,500,000
NET INCREASE (DECREASE)	<u>5,600,205</u>	<u>121,177,985</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,300,557,810</u>	<u>1,299,957,605</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,301,225,800</u>	<u>\$ 1,300,626,960</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Profit and Loss Statement For the Month Ended 8/31/2007

	Month Ended <u>8-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,989,936	\$ 8,348,091
SECURITIES LENDING INCOME	<u>1,215,633</u>	<u>2,371,403</u>
	5,205,569	10,719,494
 GAIN ON SALE OF INVESTMENTS	 12,600,966	 22,049,354
LOSS ON SALE OF INVESTMENTS	<u>12,274,383</u>	<u>22,207,655</u>
 NET GAINS (LOSSES) INVESTMENTS	 326,583	 (158,301)
 INVESTMENT EXPENSES	 148,541	 424,022
SECURITIES LENDING EXPENSES	1,178,839	2,291,527
 NET INVESTMENT INCOME	 4,204,772	 7,845,644
 NET APPREC (DEPREC) MARKET VALUE	 2,127,767	 (2,231,940)
MISCELLANEOUS INCOME/(EXPENSE)	<u>10,173</u>	<u>3,930</u>
 TOTAL INVESTMENT INCOME	 <u>6,342,712</u>	 <u>5,617,634</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	8,766	17,429
 NET INCREASE (DECREASE)	 <u>\$ 6,333,946</u>	 <u>\$ 5,600,205</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 8/31/2007

	As of <u>8/31/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	111,167,873
SMALL CAP EQUITY	<u>38,459,845</u>
DOMESTIC EQUITIES	149,627,718
INTERNATIONAL EQUITY	77,944,648
FIXED INCOME	911,405,020
REAL ESTATE	75,609,594
INVESTED CASH (NOTE 1)	<u>7,398,543</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$1,221,985,523</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**August 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.